GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3421
ANSWERED ON:05.08.2016
Loan Defaulters
Chavan Shri Harishchandra Deoram;Choudhary Shri Ram Tahal;Rajoria Dr. Manoj;Vanaroja Smt. R.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has taken any decision to make public the companies/ names of loan defaulters and if so, the details thereof;
(b) whether there is any provision to publish photographs/names of such defaulters and if so, the details thereof; and
(c) the time by which such loan defaulters list is likely to be made public?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (c): As directed by Reserve Bank of India (RBI) vide its master circular on wilful default, the list of suit filed borrowal accounts of Rs. 1 crore and above, and willful defaulters (suit filed) of Rs. 25 lakh are submitted by Banks /Financial Institutions to Credit Information Companies (CICs); viz. (i) Experian Credit Information Company of India Private Limited, (ii) Equifax Credit Information Services Private Limited, (iii) High Mark Credit Information Services Private Limited and (iv) Credit Information Bureau (India) Limited (CIBIL). CICs have been advised to disseminate the information pertaining to suit filed accounts on their respective websites. The CICs publish information relating to names, directors, bank branch etc of the borrowers.

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